

Message Text

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PAGE 01 SANTIA 03723 052136Z

ACTION ARA-10

INFO OCT-01 ISO-00 PA-02 PRS-01 AID-05 CIAE-00 COME-00

EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00

XMB-04 OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01

AGR-10 /079 W

-----061435Z 025477 /53

R 052047Z MAY 77

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 4688

INFO AMEMBASSY BOGOTA

AMEMBASSY BRASILIA

AMEMBASSY BUENOS AIRES

AMEMBASSY CARACAS

AMEMBASSY LIMA

AMEMBASSY LA PAZ

AMEMBASSY QUITO

DEPT OF AGRIC WASHDC

UNCLAS SANTIAGO 3723

EO 11652: NA

TAGS: AFSP ALOW AFIN ECON CI

SUBJ: INFLATION IN APRIL

1. CONSUMER PRICES IN SANTIAGO INCREASED BY 4.7 PERCENT DURING APRIL, ACCORDING TO THE MONTHLY SURVEY OF THE NATIONAL INSTITUTE OF STATISTICS (INE). INFLATION DURING THE FIRST FOUR MONTHS OF 1977 AMOUNTED TO 24.5 PERCENT, DOWN FROM 54.5 PERCENT DURING SAME PERIOD LAST YEAR.

2. THE FOOD COMPONENT ACCOUNTED FOR 2.6 PERCENTAGE POINTS OF THE 4.7 PERCENT INFLATION; CLOTHING FOR 1.2 POINTS ; HOUSING FOR 0.5 POINTS AND MISCELLANEOUS FOR 0.4 POINTS.

3. INFLATION MEASURED OVER TWELVE-MONTH PERIODS NOW STANDS AT 121.1 PERCENT, AND HAS DECREASED CONTINUOUSLY SINCE DECEMBER 1975
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WHEN IT STOOD AT 340.7 PERCENT.

4. COMMENT: APRIL'S INFLATION RATE APPEARS TO REAFFIRM OFFICIAL CONFIDENT THAT TOTAL INFLATION DURING 1977 WILL NOT EXCEED ONE-HUNDRED PERCENT. PRESIDENT PINOCHET IN RECENT ADDRESS TO THE NATION (SANTIAGO 3555) ANNOUNCED SEVERAL ECONOMIC MEASURES, SOME OF WHICH, IF SUCCESSFUL, WILL CONTRIBUTE TO LOWERING INFLATIONARY

PRESSURES. IN ADDITION TO THESE MEASURES, SEASONAL PRICE INCREASES
IN THE FIRST TRIMESTER CARRY CONSIDERABLE WEIGHT. PERCENTAGE
INCREASES IN MAY AND JUNE MIGHT WELL BE LOWER. THE ANNUALIZED
RATE EQUIVALENT TO THE JANUARY THROUGH APRIL INFLATION RATE
IS 93 PERCENT. THAT OF APRIL ALONE, ANNUALIZED, WOULD BE
74 PERCENT.
POPPER

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NNN

Message Attributes

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Copy: SINGLE
Sent Date: 05-May-1977 12:00:00 am
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Expiration:
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Format: TEL
From: SANTIAGO
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Status: NATIVE
Subject: INFLATION IN APRIL
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